

Maine Revised Statutes
Title 11: UNIFORM COMMERCIAL CODE
Article :

§9-1702. SAVINGS CLAUSE

(1). Except as otherwise provided in this part, this Article applies to a transaction or lien within its scope, even if the transaction or lien was entered into or created before this Article takes effect.

[1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

(2). Except as otherwise provided in subsection (3) and sections 9-1703 to 9-1709:

(a). Transactions and liens that were not governed by former Article 9, were validly entered into or created before this Article takes effect and would be subject to this Article if they had been entered into or created after this Article takes effect and the rights, duties and interests flowing from those transactions and liens remain valid after this Article takes effect; and [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

(b). The transactions and liens may be terminated, completed, consummated and enforced as required or permitted by this Article or by the law that otherwise would apply if this Article had not taken effect. [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

[2001, c. 286, §14 (AMD) .]

(3). This Article does not affect an action, case or proceeding commenced before this Article takes effect.

[1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

SECTION HISTORY

1999, c. 699, §A2 (NEW). 1999, c. 699, §A4 (AFF). 2001, c. 286, §14 (AMD) .

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